



**Paycheck Protection Program  
Second Draw Borrower Application Form**

OMB Control No.: 3245-0417  
Expiration Date: 7/31/2021

<b>Check One:</b>	<input type="checkbox"/> Sole Proprietor	<input type="checkbox"/> Partnership	<input type="checkbox"/> C-Corp	<input type="checkbox"/> S-Corp	<input checked="" type="checkbox"/> LLC	<b>DBA or Tradename (if applicable)</b>	<b>Year of Establishment (if applicable)</b>
	<input type="checkbox"/> Independent Contractor	<input type="checkbox"/> Self-Employed Individual					
	<input type="checkbox"/> 501(c)(3) nonprofit	<input type="checkbox"/> 501(c)(6) organization					
	<input type="checkbox"/> 501(c)(19) veterans organization	<input type="checkbox"/> Housing cooperative					
	<input type="checkbox"/> Tribal Business	<input type="checkbox"/> Other					
<b>Business Legal Name</b>						<b>NAICS Code</b>	
Monofrax, LLC						327120	
<b>Business Address (Street, City, State, Zip Code - No P.O. Box addresses allowed)</b>						<b>Business TIN (EIN, SSN)</b>	<b>Business Phone</b>
1870 New York Ave, Falconer, NY 14733-1740						20-8250290	(716) 483-7200
						<b>Primary Contact</b>	<b>Email Address</b>
						Bill Andrews	william.andrews@monofrax.com
<b>Average Monthly Payroll:</b>	\$ 735,588.71	<b>x 2.5 (or x 3.5 for NAICS 72 applicants) equals Loan Request Amount (may not exceed \$2,000,000):</b>		\$ 1,838,971.78	<b>Number of Employees (including affiliates, if applicable; may not exceed 300):</b>		130
<b>Purpose of the loan (select all that apply):</b>	<input checked="" type="checkbox"/> Payroll Costs	<input type="checkbox"/> Rent / Mortgage Interest		<input checked="" type="checkbox"/> Utilities	<input type="checkbox"/> Covered Operations Expenditures		
	<input type="checkbox"/> Covered Property Damage	<input type="checkbox"/> Covered Supplier Costs		<input type="checkbox"/> Covered Worker Protection Expenditures	<input type="checkbox"/> Other (explain):		
<b>PPP First Draw SBA Loan Number:</b>	70027773-02						
<b>Reduction in Gross Receipts of at Least 25% (Applicants for loans of \$150,000 or less may leave blank but must provide upon or before seeking loan forgiveness or upon SBA request):</b>	<b>2020 Quarter (e.g., 2Q 2020):</b>	<b>Annual</b>		<b>Reference Quarter (e.g., 2Q 2019):</b>	<b>Annual</b>		
	<b>Gross Receipts:</b>	\$ 4,693,000		<b>Gross Receipts</b>	\$ 7,923,000		

**Applicant Ownership**

List all owners of 20% or more of the equity of the Applicant. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	TIN (EIN, SSN)	Address
Monofrax Holding GmbH	Owner	100.00%	20-8250290	1870 New York Ave, Falconer, NY 14733-1740

*If questions (1), (2), (4), or (5) are answered "Yes," the loan will not be approved.*

Question	Yes	No
1. Is the Applicant or any owner of the Applicant presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?		<b>X</b>
2. Has the Applicant, any owner of the Applicant, or any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is (a) currently delinquent, or (b) has defaulted in the last 7 years and caused a loss to the government?		<b>X</b>
3. Is the Applicant or any owner of the Applicant an owner of any other business, or have common management (including a management agreement) with any other business? If yes, list all such businesses (including their TINs if available) and describe the relationship on a separate sheet identified as addendum A.		<b>X</b>
4. Is the Applicant (if an individual) or any individual owning 20% or more of the equity of the Applicant presently incarcerated or, for any felony, presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction? Initial here to confirm your response to question 4 → <u>Bill</u>		<b>X</b>
5. Within the last 5 years, for any felony involving fraud, bribery, embezzlement, or a false statement in a loan application or an application for federal financial assistance, or within the last year, for any other felony, has the Applicant (if an individual) or any owner of the Applicant 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; or 4) commenced any form of parole or probation (including probation before judgment)? Initial here to confirm your response to question 5 → <u>Bill</u>		<b>X</b>
6. Is the United States the principal place of residence for all employees included in the Applicant's payroll calculation above?	<b>X</b>	
7. Is the Applicant a franchise?		<b>X</b>
8. Is the franchise listed in SBA's Franchise Directory? If yes, enter SBA Franchise Identifier Code here: _____		<b>X</b>



**Paycheck Protection Program  
Second Draw Borrower Application Form**

**By Signing Below, You Make the Following Representations, Authorizations, and Certifications**

I certify that:

- I have read the statements included in this form, including the Statements Required by Law and Executive Orders, and I understand them.
- The Applicant is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Small Business Administration (SBA) and the Department of the Treasury (Treasury) implementing Second Draw Paycheck Protection Program Loans under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the Paycheck Protection Program Rules).
- The Applicant, together with its affiliates (if applicable), (1) is an independent contractor, self-employed individual, or sole proprietor with no employees; (2) employs no more than 300 employees; or (3) if NAICS 72, employs no more than 300 employees per physical location; (4) if a news organization that is majority owned or controlled by a NAICS code 511110 or 5151 business or a nonprofit public broadcasting entity with a trade or business under NAICS code 511110 or 5151, employs no more than 300 employees per location.
- I will comply, whenever applicable, with the civil rights and other limitations in this form.
- All loan proceeds will be used only for business-related purposes as specified in the loan application and consistent with the Paycheck Protection Program Rules including the prohibition on using loan proceeds for lobbying activities and expenditures. If Applicant is a news organization that became eligible for a loan under Section 317 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, proceeds of the loan will be used to support expenses at the component of the business concern that produces or distributes locally focused or emergency information.
- I understand that SBA encourages the purchase, to the extent feasible, of American-made equipment and products.
- The Applicant is not engaged in any activity that is illegal under federal, state or local law.

For Applicants who are individuals: I authorize the SBA to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, as amended.

The authorized representative of the Applicant must certify in good faith to all of the below by **initialing** next to each one:

<sup>DS</sup>  
EJL The Applicant was in operation on February 15, 2020, has not permanently closed, and was either an eligible self-employed individual, independent contractor, or sole proprietorship with no employees, or had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC.

<sup>DS</sup>  
EJL Current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.

<sup>DS</sup>  
EJL The Applicant has realized a reduction in gross receipts in excess of 25% relative to the relevant comparison time period. For loans greater than \$150,000, Applicant has provided documentation to the lender substantiating the decline in gross receipts. For loans of \$150,000 or less, Applicant will provide documentation substantiating the decline in gross receipts upon or before seeking loan forgiveness for the Second Draw Paycheck Protection Program Loan or upon SBA request.

<sup>DS</sup>  
EJL The Applicant received a First Draw Paycheck Protection Program Loan and, before the Second Draw Paycheck Protection Program Loan is disbursed, will have used the full loan amount (including any increase) of the First Draw Paycheck Protection Program Loan only for eligible expenses.

<sup>DS</sup>  
EJL The funds will be used to retain workers and maintain payroll; or make payments for mortgage interest, rent, utilities, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures as specified under the Paycheck Protection Program Rules; I understand that if the funds are knowingly used for unauthorized purposes, the federal government may hold me legally liable, such as for charges of fraud.

<sup>DS</sup>  
EJL I understand that loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, covered utilities, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures, and not more than 40% of the forgiven amount may be for non-payroll costs. If required, the Applicant will provide to the Lender and/or SBA documentation verifying the number of full-time equivalent employees on the Applicant's payroll as well as the dollar amounts of eligible expenses for the covered period following this loan.

<sup>DS</sup>  
EJL The Applicant has not and will not receive another Second Draw Paycheck Protection Program Loan.

<sup>DS</sup>  
EJL The Applicant has not and will not receive a Shuttered Venue Operator grant from SBA.

<sup>DS</sup>  
EJL The President, the Vice President, the head of an Executive department, or a Member of Congress, or the spouse of such person as determined under applicable common law, does not directly or indirectly hold a controlling interest in the Applicant, with such terms having the meanings

provided in Section 322 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act.

DS  
Bill

The Applicant is not an issuer, the securities of which are listed on an exchange registered as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f).

DS  
Bill

The Applicant is not a business concern or entity (a) for which an entity created in or organized under the laws of the People's Republic of China or the Special Administrative Region of Hong Kong, or that has significant operations in the People's Republic of China or the Special Administrative Region of Hong Kong, owns or holds, directly or indirectly, not less than 20 percent of the economic interest of the business concern or entity, including as equity shares or a capital or profit interest in a limited liability company or partnership; or (b) that retains, as a member of the board of directors of the business concern, a person who is a resident of the People's Republic of China.

DS  
Bill

The Applicant is not required to submit a registration statement under section 2 of the Foreign Agents Registration Act of 1938 (22 U.S.C. 612).

DS  
Bill

The Applicant is not a business concern or entity primarily engaged in political or lobbying activities, including any entity that is organized for research or for engaging in advocacy in areas such as public policy or political strategy or otherwise describes itself as a think tank in any public documents.

DS  
Bill

I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a guaranteed loan from SBA is punishable under the law, including under 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

DS  
Bill

I acknowledge that the Lender will confirm the eligible loan amount using required documents submitted. I understand, acknowledge, and agree that the Lender can share any tax information that I have provided with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of compliance with SBA Loan Program Requirements and all SBA reviews.

DocuSigned by:

Bill Andrews

2831573BC9AC43E...

1/26/2021

Signature of Authorized Representative of Applicant

Date

Bill Andrews

Print Name

Title



## Paycheck Protection Program Second Draw Borrower Application Form

### **Purpose of this form:**

This form is to be completed by the authorized representative of the Applicant and ***submitted to your SBA Participating Lender***. Submission of the requested information is required to make a determination regarding eligibility for financial assistance. Failure to submit the information would affect that determination.

### **Instructions for completing this form:**

With respect to “purpose of the loan,” payroll costs consist of compensation to employees (whose principal place of residence is the United States) in the form of salary, wages, commissions, or similar compensation; cash tips or the equivalent (based on employer records of past tips or, in the absence of such records, a reasonable, good-faith employer estimate of such tips); payment for vacation, parental, family, medical, or sick leave (except those paid leave amounts for which a credit is allowed under FFCRA Sections 7001 and 7003); allowance for separation or dismissal; payment for the provision of employee benefits consisting of group health care coverage (including insurance premiums), group life, disability, vision, or dental insurance, and retirement benefits; payment of state and local taxes assessed on compensation of employees; and, for an independent contractor or sole proprietor, wage, commissions, income, or net earnings from self-employment or similar compensation.

For purposes of calculating “Average Monthly Payroll,” most Applicants will use the average monthly payroll for 2019 or 2020, excluding costs over \$100,000 on an annualized basis, as prorated for the period during which the payments are made or the obligation to make the payments is incurred, for each employee. For seasonal businesses, the Applicant may elect to instead use average total monthly payroll for any twelve-week period selected by the Applicant between February 15, 2019 and February 15, 2020, excluding costs over \$100,000 on an annualized basis, as prorated for the period during which the payments are made or the obligation to make the payments is incurred, for each employee. For new businesses without 12 months of payroll costs but that were in operation on February 15, 2020, average monthly payroll may be calculated based on the number of months in which payroll costs were incurred, excluding costs over \$100,000 on an annualized basis for each employee, as prorated for the period during which the payments are made or the obligation to make the payments is incurred, for each employee. For farmers and ranchers that operate as a sole proprietorship or as an independent contractor, or who are eligible self-employed individuals and report farm income or expenses on a Schedule F (or any equivalent successor IRS form), payroll costs are computed using eligible payroll costs for employees, if any, plus the lesser of \$100,000 and the difference between gross income and any eligible payroll costs for employees, as reported on a Schedule F. For Applicants that file IRS Form 1040, Schedule C, payroll costs are computed using line 31 net profit amount, limited to \$100,000, plus any eligible payroll costs for employees. For Applicants that are partnerships, payroll costs are computed using net earnings from self-employment of individual general partners, as reported on IRS Form 1065 K-1, reduced by section 179 expense deduction claimed, unreimbursed partnership expenses claimed, and depletion claimed on oil and gas properties, multiplied by 0.9235, that is not more than \$100,000, plus any eligible payroll costs for employees.

In determining whether the Applicant experienced at least a 25% reduction in gross receipts, for loans above \$150,000, the Applicant must identify the 2020 quarter meeting this requirement, identify the reference quarter, and state the gross receipts amounts for both quarters, as well as provide supporting documentation. For loans of \$150,000 and below, these fields are not required and the Applicant only must certify that the Applicant has met the 25% gross receipts reduction at the time of application; however, upon or before seeking loan forgiveness (or upon SBA request) the Applicant must provide documentation that identifies the 2020 quarter meeting this requirement, identifies the reference quarter, states the gross receipts amounts for both quarters, and supports the amounts provided. For all loans, the appropriate reference quarter depends on how long the Applicant has been in operation:

- For all entities other than those satisfying the conditions set forth below, Applicants must demonstrate that gross receipts in any quarter of 2020 were at least 25% lower than the same quarter of 2019. Alternatively, Applicants may compare annual gross receipts in 2020 with annual gross receipts in 2019; Applicants choosing to use annual gross receipts must enter “Annual” in the 2020 Quarter and Reference Quarter fields and, as required documentation, must submit copies of annual tax forms substantiating the annual gross receipts reduction.
- For entities not in business during the first and second quarters of 2019 but in operation during the third and fourth quarters of 2019, Applicants must demonstrate that gross receipts in any quarter of 2020 were at least 25% lower than either the third or fourth quarters of 2019.
- For entities not in business during the first, second, and third quarters of 2019 but in operation during the fourth quarter of 2019, Applicants must demonstrate that gross receipts in any quarter of 2020 were at least 25% lower than the fourth quarter of 2019.
- For entities not in business during 2019 but in operation on February 15, 2020, Applicants must demonstrate that gross receipts in the second, third, or fourth quarter of 2020 were at least 25% lower than the first quarter of 2020.

Gross receipts includes all revenue in whatever form received or accrued (in accordance with the entity’s accounting method) from whatever source, including from the sales of products or services, interest, dividends, rents, royalties, fees, or commissions, reduced by returns and allowances. Generally, receipts are considered “total income” (or in the case of a sole proprietorship “gross income”) plus “cost of goods sold” and excludes net capital gains or losses as these terms are defined and reported on IRS tax return forms. Gross receipts do not include the following: taxes collected for and remitted to a taxing authority if included in gross or total income, such as sales or other taxes collected from customers and excluding taxes levied on the concern or its employees; proceeds from transactions between a concern and its domestic or foreign affiliates; and amounts collected for another by a travel agent, real estate agent, advertising agent, conference management service provider, freight forwarder or customs broker. All other items, such as subcontractor costs, reimbursements for purchases a contractor makes at a customer’s request, investment income, and employee-based costs such as payroll taxes, may not be excluded from gross receipts. Gross receipts of a borrower must be aggregated with gross receipts of its affiliates. For a nonprofit organization, veterans organization, nonprofit news organization, 501(c)(6) organization, and destination marketing organization, gross receipts has the meaning in section 6033 of the Internal Revenue Code of 1986.

For purposes of reporting Number of Employees, sole proprietors, self-employed individuals, and independent contractors should include themselves as employees (i.e., the minimum number in the box “Employees” is one). For NAICS 72 or eligible news organizations, applicants may not exceed 300 per physical location.

For purposes of reporting Year of Establishment, self-employed individuals and independent contractors may enter “NA”.

For purposes of reporting NAICS Code, applicants must match the business activity code provided on their IRS income tax filings, if applicable. For purposes of calculating an Applicant’s maximum payroll costs, an Applicant may multiply its average monthly payroll costs by 3.5 only if the Applicant is in the Accommodation and Food Services sector and has reported a NAICS code beginning with 72 as its business activity code on its most recent IRS income tax return.

All parties listed below are considered owners of the Applicant as well as “principals”:

- For a sole proprietorship, the sole proprietor;
- For a partnership, all general partners, and all limited partners owning 20% or more of the equity of the firm;
- For a corporation, all owners of 20% or more of the corporation;
- For limited liability companies, all members owning 20% or more of the company; and
- Any Trustor (if the Applicant is owned by a trust).

**Paperwork Reduction Act** – You are not required to respond to this collection of information unless it displays a currently valid OMB Control Number. The estimated time for completing this application, including gathering data needed, is 8 minutes. Comments about this time or the information requested should be sent to: Small Business Administration, Director, Records Management Division, 409 3rd St., SW, Washington DC 20416, and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Washington DC 20503. **PLEASE DO NOT SEND FORMS TO THESE ADDRESSES.**

**Privacy Act (5 U.S.C. 552a)** – Under the provisions of the Privacy Act, you are not required to provide your social security number. Failure to provide your social security number may not affect any right, benefit or privilege to which you are entitled. (But see Debt Collection Notice regarding taxpayer identification number below.) Disclosures of name and other personal identifiers are required to provide SBA with sufficient information to make a character determination. When evaluating character, SBA considers the person’s integrity, candor, and disposition toward criminal actions. Additionally, SBA is specifically authorized to verify your criminal history, or lack thereof, pursuant to section 7(a)(1)(B), 15 USC Section 636(a)(1)(B) of the Small Business Act.

**Disclosure of Information** – Requests for information about another party may be denied unless SBA has the written permission of the individual to release the information to the requestor or unless the information is subject to disclosure under the Freedom of Information Act. The Privacy Act authorizes SBA to make certain “routine uses” of information protected by that Act. One such routine use is the disclosure of information maintained in SBA’s system of records when this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature. Specifically, SBA may refer the information to the appropriate agency, whether Federal, State, local or foreign, charged with responsibility for, or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. Another routine use is disclosure to other Federal agencies conducting background checks but only to the extent the information is relevant to the requesting agencies’ function. See, 74 F.R. 14890 (2009), and as amended from time to time for additional background and other routine uses. In addition, the CARES Act, requires SBA to register every loan made under the Paycheck Protection Program using the Taxpayer Identification Number (TIN) assigned to the borrower.

**Debt Collection Act of 1982, Deficit Reduction Act of 1984 (31 U.S.C. 3701 et seq. and other titles)** – SBA must obtain your taxpayer identification number when you apply for a loan. If you receive a loan, and do not make payments as they come due, SBA may: (1) report the status of your loan(s) to credit bureaus, (2) hire a collection agency to collect your loan, (3) offset your income tax refund or other amounts due to you from the Federal Government, (4) suspend or debar you or your company from doing business with the Federal Government, (5) refer your loan to the Department of Justice, or (6) take other action permitted in the loan instruments.

**Right to Financial Privacy Act of 1978 (12 U.S.C. 3401)** – The Right to Financial Privacy Act of 1978, grants SBA access rights to financial records held by financial institutions that are or have been doing business with you or your business including any financial institutions participating in a loan or loan guaranty. SBA is only required provide a certificate of its compliance with the Act to a financial institution in connection with its first request for access to your financial records. SBA’s access rights continue for the term of any approved loan guaranty agreement. SBA is also authorized to transfer to another Government authority any financial records concerning an approved loan or loan guarantee, as necessary to process, service or foreclose on a loan guaranty or collect on a defaulted loan guaranty.

**Freedom of Information Act (5 U.S.C. 552)** – This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that is generally released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the names of the borrowers, the amount of the loan, and the type of the loan. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.

**Occupational Safety and Health Act (15 U.S.C. 651 et seq.)** – The Occupational Safety and Health Administration (OSHA) can require businesses to modify facilities and procedures to protect employees. Businesses that do not comply may be fined and required to abate the hazards in their workplaces. They may also be ordered to cease operations posing an imminent danger of death or serious injury until employees can be protected. Signing this form is certification that the applicant, to the best of its knowledge, is in compliance with the applicable OSHA requirements, and will remain in compliance during the life of the loan.

**Civil Rights (13 C.F.R. 112, 113, 117)** – All businesses receiving SBA financial assistance must agree not to discriminate in any business practice, including employment practices and services to the public on the basis of categories cited in 13 C.F.R., Parts 112, 113, and 117 of SBA Regulations. All borrowers must display the “Equal Employment Opportunity Poster” prescribed by SBA.

**Equal Credit Opportunity Act (15 U.S.C. 1691)** – Creditors are prohibited from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant’s income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

**Debarment and Suspension Executive Order 12549 (2 C.F.R. Part 180 and Part 2700)** – By submitting this loan application, you certify that neither the Applicant or any owner of the Applicant have within the past three years been: (a) debarred, suspended, declared ineligible or voluntarily excluded from participation in a transaction by any Federal Agency; (b) formally proposed for debarment, with a final determination still pending; (c) indicted, convicted, or had a civil judgment rendered against you for any of the offenses listed in the regulations or (d) delinquent on any amounts owed to the U.S. Government or its instrumentalities as of the date of execution of this certification.



**PPP Borrower Demographic Information Form (Optional)****Instructions**

1. **Purpose.** Veteran/gender/race/ethnicity data is collected for program reporting purposes only.
2. **Description.** This form requests information about each of the Borrower's Principals. Add additional sheets if necessary.
3. **Definition of Principal.** The term "Principal" means:
  - For a self-employed individual, independent contractor, or a sole proprietor, the self-employed individual, independent contractor, or sole proprietor.
  - For a partnership, all general partners and all limited partners owning 20% or more of the equity of the Borrower, or any partner that is involved in the management of the Borrower's business.
  - For a corporation, all owners of 20% or more of the Borrower, and each officer and director.
  - For a limited liability company, all members owning 20% or more of the Borrower, and each officer and director.
  - Any individual hired by the Borrower to manage the day-to-day operations of the Borrower ("key employee").
  - Any trustor (if the Borrower is owned by a trust).
  - For a nonprofit organization, the officers and directors of the Borrower.
4. **Principal Name.** Insert the full name of the Principal.
5. **Position.** Identify the Principal's position; for example, self-employed individual; independent contractor; sole proprietor; general partner; owner; officer; director; member; or key employee.

Principal Name		Position
Veteran	1=Non-Veteran; 2=Veteran; 3=Service-Disabled Veteran; 4=Spouse of Veteran; X=Not Disclosed	
Gender	M=Male; F=Female; X=Not Disclosed	
Race (more than 1 may be selected)	1=American Indian or Alaska Native; 2=Asian; 3=Black or African-American; 4=Native Hawaiian or Pacific Islander; 5=White; X=Not Disclosed	
Ethnicity	H=Hispanic or Latino; N=Not Hispanic or Latino; X=Not Disclosed	

**Disclosure is voluntary and will have no bearing on the loan application decision**

D. Loan Amount Information	
Average Monthly Payroll multiplied by 2.5 (or multiplied by 3.5 for NAICS 72 applicants)	\$1,838,971.78
<b>Total</b> (may not exceed \$2,000,000)	\$1,838,971.78

**E. General Eligibility** (If the answer is no to any, the loan cannot be approved)

- The Applicant has certified to the Lender that (1) it was in operation on February 15, 2020, has not permanently closed, and was either an eligible self-employed individual, independent contractor, or sole proprietorship with no employees or had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC; (2) current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant; (3) it received a First Draw Paycheck Protection Program Loan and, before the Second Draw PPP Loan is disbursed, will have used the full loan amount (including any increase) of the First Draw Paycheck Protection Program Loan only for eligible expenses; (4) the funds will be used to retain workers and maintain payroll, or make payments for mortgage interest, rent, utilities, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures. ☒ Yes ☐ No
- The Applicant has certified to the Lender that it has realized a reduction in gross receipts in excess of 25% relative to the relevant comparison time period. For loans greater than \$150,000 (or if the loan is \$150,000 or less and the Applicant provides documentation of revenue reduction with its application), the Applicant has provided documentation to the Lender substantiating the decline in gross receipts and the Lender has confirmed the dollar amount and percentage of the Applicant's decline in gross receipts by performing a good faith review, in a reasonable time, of the Applicant's calculations and of the gross receipts documentation provided by the Applicant. For loans of \$150,000 or less that have not provided documentation, the Applicant has certified to the Lender that it will provide documentation substantiating the decline in gross receipts upon or before seeking loan forgiveness or upon SBA request. ☒ Yes ☐ No
- The Applicant has certified to the Lender that the Applicant, together with its affiliates (if applicable), (1) is an independent contractor, self-employed individual, or sole proprietor with no employees; (2) employs no more than 300 employees; (3) if NAICS 72, employs no more than 300 employees per physical location; or (4) if a news organization that is majority owned or controlled by a NAICS code 511110 or 5151 business or a nonprofit public broadcasting entity with a trade or business under NAICS code 511110 or 5151, employs no more than 300 employees per location. ☒ Yes ☐ No
- The Applicant has certified to the Lender that (1) it has not and will not receive a Shuttered Venue Operator grant from SBA; (2) the President, the Vice President, the head of an Executive department, or a Member of Congress, or the spouse of such person as determined under applicable common law, does not directly or indirectly hold a controlling interest in the Applicant, with such terms having the meanings provided in Section 322 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act; (3) the Applicant is not an issuer, the securities of which are listed on an exchange registered as a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f); (4) the Applicant is not a business concern or entity (a) for which an entity created in or organized under the laws of the People's Republic of China or the Special Administrative Region of Hong Kong, or that has significant operations in the People's Republic of China or the Special Administrative Region of Hong Kong, owns or holds, directly or indirectly, not less than 20 percent of the economic interest of the business concern or entity, including as equity shares or a capital or profit interest in a limited liability company or partnership; or (b) that retains, as a member of the board of directors of the business concern, a person who is a resident of the People's Republic of China; (5) the Applicant is not required to submit a registration statement under section 2 of the Foreign Agents Registration Act of 1938 (22 U.S.C. 612); and (6) the Applicant is not a business concern or entity primarily engaged in political or lobbying activities, including any entity that is organized for research or for engaging in advocacy in areas such as public policy or political strategy or otherwise describes itself as a think tank in any public documents. ☒ Yes ☐ No
- The Applicant has certified to the Lender that the Applicant has not and will not receive another Second Draw Paycheck Protection Program Loan. ☒ Yes ☐ No

**F. Applicant Certification of Eligibility** (If not true, the loan cannot be approved)

- The Applicant has certified to the Lender that the Applicant is eligible under the Paycheck Protection Program Rules. ☒ True

**G. Franchise/License/Jobber/Membership or Similar Agreement** (If a franchise and not listed in the SBA Franchise Directory, the loan cannot be approved)

- The Applicant has represented to the Lender that it is a franchise. ☐ Yes ☒ No
- The Applicant has represented that the franchise is listed in SBA's Franchise Directory. ☐ Yes ☒ No
- If Yes, enter the SBA Franchise Identifier Code here: \_\_\_\_\_

**H. Character Determination** (If no, the loan cannot be approved)

- The Applicant has represented to the Lender that neither the Applicant (if an individual) nor any individual owning 20% or more of the equity of the Applicant is presently incarcerated or, for any felony, presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction. ☒ Yes ☐ No
- The Applicant has represented to the Lender that neither the Applicant (if an individual) nor any individual owning 20% or more of the equity of the Applicant has within the last 5 years, for any felony involving fraud, bribery, embezzlement, or a false statement in a loan application or an application for federal financial assistance, or within the last year for any other felony: 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; or 4) commenced any form of parole or probation (including probation before judgment). ☒ Yes ☐ No



<b>I. Prior Loss to Government/Delinquent Federal Debt</b> (If no, the loan cannot be approved)	
• The Applicant has certified to the Lender that neither the Applicant nor any owner is presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
• The Applicant has certified to the Lender that neither the Applicant nor any of its owners, nor any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is (a) currently delinquent or (b) has defaulted in the last 7 years and caused a loss to the government.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>J. U.S. Employees</b> (If no, the loan cannot be approved)	
• The Applicant has certified that the principal place of residence for all employees included in the Applicant's payroll calculation is the United States.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>K. Fees</b> (If yes, Lender may not pass any agent fee through to the Applicant or offset or pay the fee with the proceeds of this loan)	
• Has the Lender directly contracted with a third party to assist in the preparation of the loan application or application materials, or to perform other services in connection with this loan?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

### SBA Certification to Financial Institution under Right to Financial Privacy Act (12 U.S.C. 3401)

By signing SBA Form 2483-SD, Borrower Application Form in connection with this application for an SBA-guaranteed loan, the Applicant certifies that it has read the Statements Required by Law and Executive Orders, which is attached to Form 2483-SD. As such, SBA certifies that it has complied with the applicable provisions of the Right to Financial Privacy Act of 1978 (12 U.S.C. 3401) and, pursuant to that Act, no further certification is required for subsequent access by SBA to financial records of the Applicant/Borrower during the term of the loan guaranty.

### Lender Certification

On behalf of the Lender, I certify that:

- The Lender has complied with the applicable lender obligations set forth in paragraphs (h)(2)(i)(A)-(D) of the interim final rule "Paycheck Protection Program Second Draw Loans" (issued on January 6, 2021), and any amendments thereto.
- The Lender has obtained and reviewed the required application (including documents demonstrating qualifying payroll amounts and, if required, qualifying gross receipts reduction) of the Applicant and will retain copies of such documents in the Applicant's loan file.
- The Lender will register in sam.gov no later than thirty (30) days from the date of the first disbursement of a First Draw PPP Loan or Second Draw PPP Loan made by the Lender after January 7, 2021 and will provide SBA with the Lender's unique entity identifier.

I certify that:

- Neither the undersigned Authorized Lender Official, nor such individual's spouse or children, has a financial interest in the Applicant.

Authorized Lender Official: \_\_\_\_\_

Scott M. Keusch  
Signature

Date: 1/26/2021

Type or Print Name: — —

Scott M. Keusch

Title: Vice President

NOTE: According to the Paperwork Reduction Act, you are not required to respond to this collection of information unless it displays a currently valid OMB Control Number. The estimated burden for completing this form, including time for reviewing instructions, gathering data needed, and completing and reviewing the form is 25 minutes per response. Comments or questions on the burden estimates should be sent to U.S. Small Business Administration, Director, Records Management Division, 409 3rd St., SW, Washington DC 20416, and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Rm. 10202, Washington DC 20503. **PLEASE DO NOT SEND FORMS TO THESE ADDRESSES.**



U.S. Small  
Business  
Administration

## NOTE

SBA Loan #	2797048302
SBA Loan Name	Monofrax, LLC
Date	1/26/2021
Loan Amount	\$1,838,971.78
Interest Rate	1.0% per annum (computed on the basis of the actual number of days elapsed in a year of 365 days)
Borrower	Monofrax, LLC
Lender	Crestmark, a Division of MetaBank, National Association

### 1. PROMISE TO PAY:

In return for the Loan, Borrower promises to pay to the order of Lender the Loan Amount, plus interest on the unpaid principal balance at the Interest Rate, and all other amounts required by this Note. Borrower must make all payments due under this Note from Borrower's deposit account set forth in the ACH, Direct Deposit, and Wire Transfer Authorization Agreement entered into between Borrower and Lender of even date herewith.

### 2. DEFINITIONS

Unless defined in this Section 2, capitalized terms shall have the meanings ascribed to them above.

"Act" means collectively the Coronavirus Aid, Relief, and Economic Security Act, Paycheck Protection Program Flexibility Act of 2020, and the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act.

"Deferral Period" means the period of time during which payments on this Note are deferred in accordance with the Act.

"Loan" means the loan evidenced by this Note.

"Loan Documents" means this Note, the Loan Agreement, the Disbursement Direction, Request and Authorization, the ACH, Direct Deposit and Wire Transfer Authorization Agreement, Borrower's Certification, and any other the documents related to this loan signed by Borrower.

"Maturity Date" means sixty (60) months from the date of this Note.

"SBA" means the Small Business Administration, an Agency of the United States of America.

### **3. PAYMENT TERMS**

The payment terms for this Note are:

- A. There shall be no payments due by Borrower during the Deferral Period. However, interest shall accrue during the Deferral Period.
- B. Commencing one (1) month after the expiration of the Deferral Period, and continuing on the same day of each month thereafter until the Maturity Date, Borrower shall pay to Lender monthly payments of principal and interest, each in such equal amount required to fully amortize by the Maturity Date the principal amount outstanding on this Note on the last day of the Deferral Period. If a payment on this Note is more than ten (10) days late, Lender may charge Borrower a late fee of up to 5.0% of the unpaid portion of the regularly scheduled payment.
- C. This Note will mature on the Maturity Date. On the Maturity Date, Borrower shall pay to Lender any and all unpaid principal, plus all accrued and unpaid interest including interest accrued during the Deferral Period.
- D. If any payment is due on a date for which there is no numerical equivalent in a particular calendar month, then it shall be due on the last day of such month. If any payment is due on a day that is not a Business Day, the payment will be made on the next Business Day. The term "Business Day" means a day other than a Saturday, Sunday or any other day on which banks in the State of Michigan are authorized to be closed.
- E. Payments shall be allocated among principal and interest at the discretion of Lender, unless otherwise agreed or required by applicable law. Notwithstanding the foregoing, in the event the Loan, or any portion thereof, is forgiven pursuant to the Paycheck Protection Program under the Act, the amount so forgiven shall be applied to principal first, unless otherwise specified by the SBA or the Act. The amount of loan forgiveness, if any, shall be determined in accordance with the Act.
- F. Borrower may prepay this Note at any time without payment of any premium.
- G. Borrower must make all payments under this Note at the place Lender designates.
- H. Lender or any holder of this Note shall not be required to renew, extend or refinance this Note or any amounts due hereunder.

### **4. DEFAULT**

Borrower is in default under this Note if Borrower does not make a payment when

due under this Note, or if Borrower:

- A. Fails to do anything required by this Note or the Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not disclose, or anyone acting on its behalf does not disclose, any material fact to Lender or SBA;
- D. Provides, or anyone acting on its behalf provides, to Lender or SBA any information that is inaccurate or incorrect;
- E. Defaults on any loan or agreement with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note;
- F. Fails to pay any taxes when due;
- G. Becomes the subject of a proceeding under any bankruptcy or insolvency law;
- H. Has a receiver or liquidator appointed for any part of its business or property.
- I. Makes an assignment for the benefit of creditors;
- J. Has any adverse change in financial condition or business operation that Lender believes may affect Borrower's ability to pay this Note;
- K. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent;
- L. Becomes the subject of a civil or criminal action that Lender believes may affect Borrower's ability to pay this Note; or
- M. Makes, or anyone acting on its behalf makes, a false or misleading representation, attestation or certification to Lender or the SBA in connection with Borrower's request for this Loan.

## **5. LENDER'S RIGHTS IF THERE IS A DEFAULT**

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require immediate payment of all amounts owing under this Note;
- B. Collect all amounts owing from Borrower including Enforcement Costs as defined in Section 9(Q) of this Note; or
- C. File suit and obtain judgment.

## **6. LENDER'S GENERAL POWERS**

Without notice and without Borrower's consent, Lender may:

- A. Enforce the terms of this Note or any other Loan Documents;
- B. Incur expenses to collect amounts due under this Note. Such expenses may include, without limitation, reasonable attorneys' fees and costs. If Lender incurs such expenses, it may demand immediate repayment from Borrower or add the expenses to the principal balance of this Note; or
- C. Take any action necessary to collect amounts owing on this Note.

## **7. GOVERNING LAW; WHEN FEDERAL LAW APPLIES**

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

If the SBA is not the holder, this Note shall be governed by and construed in accordance with the laws of the State of Michigan, where the main office of Lender is located, without reference to any conflicts or choice of law provisions thereof. Borrower agrees that any legal action or proceeding with respect to any of its obligations under this Note may be brought by Lender in any state or federal court located in the State of Michigan, as Lender in its sole discretion may elect. Borrower submits to and accepts, generally and unconditionally, the non-exclusive jurisdiction of those courts. Borrower waives any claim that the State of Michigan is not a convenient forum or the proper venue for any such suit, action or proceeding. The extension of credit that is the subject of this Note is being made by Lender in Michigan.

## **8. SUCCESSORS AND ASSIGNS**

Under this Note, Borrower includes all successors, and Lender includes its successors and assigns.

## **9. GENERAL PROVISIONS**

- A. This Loan is being made under the Paycheck Protection Program pursuant to the Act. Accordingly, the terms of this Note are subject to the Paycheck Protection Program and all regulations, rules, guidance and other requirements of such program and the SBA, including, but not limited to, eligibility for the Loan, use of Loan proceeds and Loan forgiveness as now or hereafter in effect. Borrower represents and certifies to Lender that it currently is, and at all times will be, in compliance with such regulations, rules, guidance and other requirements. Borrower acknowledges the speed of the implementation of the Paycheck Protection Program and agrees that additional documents may be required to document the Loan and further agrees to execute and deliver to Lender promptly such additional documents as Lender or SBA may require.
- B. The Loan is made for a business purpose. No proceeds from the Loan will be



disbursed until all approvals have been obtained from Lender and the SBA and all conditions to such disbursement have been satisfied.

- C. All individuals and entities signing this Note are jointly and severally liable.
- D. Borrower waives all suretyship defenses.
- E. Borrower must sign all documents necessary at any time to comply with the Loan Documents.
- F. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them. Any waiver by Lender of any provision of this Note or of any of its rights hereunder must be in writing and signed by an authorized officer of Lender.
- G. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- H. If any part of this Note is unenforceable, all other parts remain in effect.
- I. To the extent allowed by law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor.
- J. This Note shall be construed in a manner consistent with the other Loan Documents.
- K. Borrower's liability under this Note will continue with respect to any amounts the SBA may pay Lender based on an SBA guarantee of this Note. Any agreement with Lender under which SBA may guarantee this Note does not create any third-party rights or benefits for Borrower and, if SBA pays Lender under such an agreement, the SBA or Lender may then seek recovery from Borrower of amounts paid by SBA.
- L. Upon request of Lender or SBA, Borrower shall submit to Lender a certified schedule of eligible amounts, together with all appropriate supporting documentation, for which Borrower may seek Loan forgiveness.
- M. Borrower waives any defenses based on any claim that Lender did not obtain or perfect any guaranty of this Note from the SBA.
- N. Borrower shall remain responsible for any amounts under this Note not forgiven pursuant to the Paycheck Protection Program.
- O. This Note, the Loan Documents, the Terms and Conditions agreed to by Borrower to apply for the Loan, all applications, certifications and other documents executed by Borrower in connection with the Loan and all provisions of the Act and all rules, regulations and other requirements under the Act constitute the entire understanding and agreement between Lender and Borrower relating to the Loan and supersede any and all other oral statements,

commitments or agreements previously made or purported to be made.

- P. Any reference in this Note to “its” shall also refer to “his,” “her” or “their” as appropriate or required by the context.
- Q. Borrower agrees to pay all costs, legal expenses, and reasonable attorneys’ fees, paid or incurred by the Lender (collectively “Enforcement Costs”) in enforcing its rights hereunder, including, but not limited to, litigation or proceedings initiated under the United States Bankruptcy Code, or in defending against any defense, cause of action, counterclaim, setoff or cross-claim based on any act of commission or omission by the Lender with respect to this Note promptly on demand of the Lender.

## **10. ELECTRONIC SIGNATURES**

Borrower agrees to conduct business with Lender by use of electronic records and electronic signatures. Borrower’s electronic signature demonstrates Borrower’s intent that this Note be legally valid and enforceable in accordance with its terms, and Borrower’s signature shall have the same force and effect as an original signature and shall be deemed (i) to be “written” or “in writing” or an “electronic record,” (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or “printouts,” if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form.

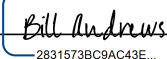
Borrower acknowledges and agrees that this Note is (i) not a “negotiable instrument” as defined in the applicable Uniform Commercial Code, (ii) not governed by Article 3 of the applicable Uniform Commercial Code; (iii) a “transferable record,” to the extent permitted and as defined by applicable law relating to electronic transactions. If this Note is finally interpreted by a court of law not to be a “transferable record” under applicable law, then the electronic chattel provisions of Article 9 of the applicable Uniform Commercial Code shall apply to this Note

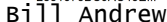
## 11. BORROWER'S NAME AND SIGNATURE(S)

By signing below, each individual or entity becomes obligated under this Note as Borrower.

BORROWER:

Monofrax, LLC

By:  \_\_\_\_\_

Name:  Bill Andrews \_\_\_\_\_

Title: President \_\_\_\_\_

## LOAN AGREEMENT

THIS LOAN AGREEMENT ("Agreement") is made and entered into by and between Monofrax, LLC ("Borrower"), and Crestmark, a Division of MetaBank, National Association as of:

Date:

1/26/2021

Borrower has applied for a loan from Lender ("Loan") under the Paycheck Protection Program ("PPP") contemplated by the Coronavirus Aid, Relief, and Economic Security Act, Paycheck Protection Program Flexibility Act of 2020, the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, and any subsequent amendments thereof and regulations and guidelines thereunder (collectively, the "Act"). In consideration of the promises in this Agreement, the disbursement of the Loan to Borrower, and for other good and valuable consideration, Borrower and Lender hereby agree as follows:

1. Subject to the terms and conditions of the loan authorization, (if required by the U.S. Small Business Administration ("SBA")), all other terms and conditions of the SBA and any guarantee agreement between Lender and SBA (the foregoing are hereinafter referred to as the "Authorization"), and the program requirements of the PPP, the related SBA rules, regulations, frequently asked questions and other guidance, Lender agrees to make the Loan to Borrower if Borrower complies with the following "Borrower Requirements." Borrower must:
  - a. Provide Lender with all certifications, documents or other information required by Lender or the Authorization;
  - b. Execute a promissory note ("Note"), this Loan Agreement, the Disbursement Direction, Request and Authorization, the ACH, Direct Deposit and Wire Transfer Authorization Agreement, Borrower's Certification, and any other documents required by Lender in connection with the Loan ("Loan Documents"); and
  - c. Do everything necessary for Lender or Borrower to comply with the terms and conditions of the Authorization or the requirements of the PPP.
2. The terms and conditions of this Agreement:
  - a. Are binding on Borrower and Lender and their successors and assigns; and
  - b. Will remain in effect after the closing of the Loan.
3. Borrower understands and agrees that the Loan will be disbursed only upon receipt of all approvals from Lender and satisfaction of all terms and conditions for the Loan, including the Borrower Requirements. Failure of Borrower to abide by any of the Borrower Requirements, or any breach of this Agreement, will constitute an event of default under the Note and other Loan Documents.

4. Borrower represents and certifies to Lender as follows:
- a. Each of the answers provided and certifications made by Borrower in the application submitted under the Act to the SBA in connection with the Loan ("Application") is true, accurate and complete, and Borrower will comply with all such certifications.
  - b. If Borrower is an entity, Borrower (i) has duly maintained its corporate existence, (ii) is currently in good standing in the state of its organization, and is neither dissolved nor subject to dissolution or pending dissolution proceedings, whether voluntary or involuntary, and (iii) is duly authorized and qualified to do business in each jurisdiction where it is required to be so authorized or qualified. Borrower shall provide at the time of execution hereof a current Certificate of Good Standing, Certificate of Existence or similar evidence of its good standing or existence from the Secretary of State of its state of organization.
  - c. If Borrower is an entity, Borrower's managing body (e.g., Board of Directors, Board of Managers, Managing Members, Managers) has duly authorized and approved, and has authorized the signatory below to execute and deliver, the Application, the Note, the Loan Documents and this Agreement, and such authority has not been revoked. Borrower's signatory below is the duly authorized incumbent officer or other authorized representative of Borrower.
  - d. If Borrower provides any professional services, Borrower or its applicable employees are duly licensed or authorized to provide such services by the appropriate licensing or other authority and such license(s) are in full force and effect.
  - e. To the extent Borrower has contracted with an agent as defined in the Act (including, but not limited to, attorneys, accountants, consultants, loan brokers and/or other individuals or other parties), Borrower acknowledges and agrees that: (i) Borrower is responsible for payment of any fees owed to Borrower's agent; and (ii) Borrower may not use Loan proceeds to pay Borrower's agent. Borrower further acknowledges and agrees that Lender shall only be responsible for paying fees to an agent for services for which the Lender directly contracts with the agent.
  - f. Borrower currently is in compliance with, and at all times that any amount is outstanding under the Loan will comply with, all applicable federal, state and local laws, rules, regulations, ordinances and other requirements (including, but not limited to, those pertaining to taxes, the environment and hazardous substances) and all court orders to which Borrower is subject.
  - g. Borrower is eligible to receive the Loan under the rules and regulations



that have been issued by the SBA relating to the PPP. Borrower shall comply with all rules, regulations and requirements of the PPP and the SBA in existence at the time of the Loan and as are thereafter promulgated, including, but not limited to, those relating to affiliates.

5. Borrower agrees that at all times while any amount is outstanding under the Loan, Borrower will not convey, sell or transfer any of its assets or properties other than in the ordinary course of business or permit any owner to sell, transfer or pledge any ownership interest in Borrower, in each case without Lender's prior written consent.
6. Upon the request of Lender, the Borrower agrees to:
  - a. furnish and execute any documents required by Lender to verify the truth and accuracy of any information provided by Borrower in connection with the Application and the Loan including, but not limited to, income, payroll, employment, deposit and loan authorizations and verifications, income tax and other documents;
  - b. execute any document that should have been signed at or before the closing of the Loan, re-execute any document signed at or before the closing and execute any document that was incorrectly or incompletely drafted and signed at the closing, including, but not limited to, correction notes, and other correction instruments;
  - c. execute and furnish any additional documents or forms required by Lender and/or comply with the terms, conditions and/or certifications set forth in the Application or the Authorization; and
  - d. execute and furnish any additional documents or forms that are or may become required under the PPP, the Act or any rules, regulations or other requirements thereunder, or as may be required by the SBA or the U.S. Department of Treasury, regarding the repayment, administration, servicing, forgiveness or any other aspects of the Loan.
7. Borrower understands, acknowledges and agrees that Lender is relying solely on the representations, warranties, certifications, confirmations and/or other statements of, and information from, the Borrower and/or any of its affiliates, officers, directors, owners, principals, agents, and/or controlling persons as to the Borrower, its business or activities, its ownership, its eligibility for the Loan, its use of the proceeds or any other benefits of the Loan, the existence of any hardship or other condition, the eligibility of the Borrower for forgiveness of all or any portion of the Loan, the amount of any Loan forgiveness, or any other matters of compliance with the Act, including the Borrower Requirements, the PPP and SBA requirements, and without Lender's examination or verification of any other information not included as part of the Application which may be in Borrower's possession.
8. This Agreement and the Loan Documents may be executed in one or more counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same Agreement. Delivery of an

executed counterpart of a signature page of this Agreement and the Loan Documents by electronic format shall be effective as delivery of a manually executed counterpart of this Agreement, and Borrower acknowledges and agrees that this Agreement and the Loan Documents may be executed by DocuSign or other electronic means; provided, that manually signed counterparts shall be delivered to Lender upon Lender's request. Borrower's electronic signature shall have the same force and effect as an original signature and shall be deemed (i) to be "written" or "in writing" or an "electronic record", (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files.

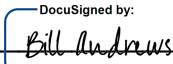
9. This Agreement shall be governed by and construed in accordance with the laws of the State of Michigan without reference to any conflict or choice of law principles thereof. This Agreement shall be binding upon and inure to the benefit of Lender and Borrower, and their respective successors and assigns. This Agreement, and the rights and obligations hereunder, may not be assigned by Borrower without the written consent of Lender. Lender may assign this Agreement, and its rights hereunder, without the prior consent of Borrower. Any provision of this Agreement held to be invalid, illegal or unenforceable shall be ineffective only to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof.
10. Any waiver by Lender of any provision of this Agreement or of any of Lender's rights hereunder must be in writing and signed by an authorized officer of Lender. No waiver by Lender of any provision or breach of this Agreement in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such provision or of any breach or a waiver of any other provision or breach. The failure of Lender at any time or times to require performance by Borrower of any provision of this Agreement shall in no manner affect Lender's right at a later time to enforce such provision.
11. The Loan Documents, the Terms and Conditions agreed to by Borrower to apply for the Loan, the Application, certifications and other documents executed by Borrower in connection with the Loan and all provisions of the Act and all rules, regulations and other requirements under the Act constitute the entire understanding and agreement between Lender and Borrower relating to the Loan and supersede any and all other oral statements, commitments or agreements previously made or purported to be made.
12. Any reference in this Agreement to "its" shall also refer to "his," "her" or "their" as appropriate or required by the context.

13. The terms "Claim" or "Claims" refer to any disputes, controversies, claims, counterclaims, allegations of liability, theories of damage, or defenses between Borrower, its subsidiaries and affiliates, on the one hand, and the Lender, on the other hand (all of the foregoing each being referred to as a "Party" and collectively as the "Parties"). Whether in state court, federal court, or any other venue, jurisdiction, or before any tribunal, the Parties agree that all aspects of any action, litigation or trial with respect to any Claim will take place without resort to any form of class or representative action. The Parties may only bring Claims against each other in an individual capacity and waive any right they may have to do so as a class representative or a class member in a class or representative action. THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.
14. EACH OF BORROWER AND LENDER HEREBY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, THE NOTE, ANY OTHER LOAN DOCUMENT AND ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR THAT MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREWITH OR ARISING FROM ANY LENDING RELATIONSHIP BETWEEN LENDER AND BORROWER EXISTING IN CONNECTION WITH ANY OF THE FOREGOING, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the parties below by their duly authorized officers or representatives on the dates indicated.


**BORROWER:**

Monofrax, LLC

By:  Date: 1/26/2021  
Name: Bill Andrews  
Title: President

**LENDER:**

Crestmark, a Division of MetaBank, National Association

By:  Date: 1/26/2021  
Name: Scott M. Keusch  
Title: Vice President

**ACH, DIRECT DEPOSIT AND WIRE TRANSFER  
AUTHORIZATION AGREEMENT**

I hereby authorize Crestmark, a Division of MetaBank, National Association ("Lender") to initiate automated clearing house ("ACH") debit or credit entries to the undersigned borrower's account at the financial institution indicated below for any and all loan payments owed to Lender. I also authorize Lender to direct deposit or wire transfer into such account the proceeds from the loan by Lender to the undersigned borrower under the Paycheck Protection Program.

**FINANCIAL INSTITUTION INFORMATION**

Borrower:

Monofrax, LLC

Bank Routing Number: 026009593

Bank Name: bank of America

Bank Address: 10 Fountain Plaza Plaza, 9th Floor

City & State: Buffalo, NY

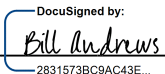
Borrower Account Number: 004834444142

This authorization is to remain in full force and effect until written notification from borrower of its termination in such time and in such manner as to afford Lender and the above-named financial institution a reasonable opportunity to act on it.

Borrower:

Date: 1/26/2021

Monofrax, LLC

By:  Bill Andrews

Name: Bill Andrews

Title: President

**DISBURSEMENT DIRECTION, REQUEST AND AUTHORIZATION**

Lender: Crestmark, a Division of MetaBank, National Association

Borrower: Monofrax, LLC

Date: 1/26/2021

Loan Amount:\$1,838,971.78

The undersigned hereby authorizes and directs Lender pursuant to the terms of the loan documents ("Loan Documents") between Lender and the undersigned with respect to the loan to Borrower under the Paycheck Protection Program pursuant to the Coronavirus Aid, Relief, and Economic Security Act ("Loan"), to disburse the loan proceeds as set forth below.

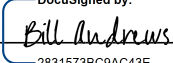
<b>Disbursement</b>	<b>Amount</b>
Disbursement to Borrower's account with Lender (or account at another institution if agreed to by Lender)	\$1,838,971.78
<b>TOTAL:</b>	<b>\$1,838,971.78</b>

Borrower represents and warrants to Lender that there has been no material adverse change in the Borrower's financial condition since the date of Borrower's application for the Loan submitted to the U.S. Small Business Administration ("SBA"). The undersigned affirms that the representations and warranties contained in the Loan Documents are true, accurate and complete as of the date hereof.

Borrower understands and agrees that no Loan proceeds will be disbursed until all approvals and conditions of the Loan have been obtained or satisfied.

**BORROWER:**

Monofrax, LLC

By:  \_\_\_\_\_  
DocuSigned by:  
2831573BC9AC43E...

Name: Bill Andrews \_\_\_\_\_

Title: President \_\_\_\_\_